

*This RFP format is designed to solicit detailed, specific responses. This format may be of great value if your organization is comparing technical aspects of services offered.*

*It also works well when organizations have identified a small pool of respondents, allowing staff and committee members to easily distinguish specific differences between candidate services.*

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Elements to include in your organizations cover letter when sending out the RFP:

- A brief description of your organization, its mission and constituency
- A brief statement indicating the purpose of the RFP and/or what inspired your organization to search. You may or may not wish to include the name of the incumbent.
- Scope of services on which candidates should propose, including any specific reporting, meeting schedule or other elements are required by your organization
- Asset(s) to be managed, defining the amount of each asset pool, its purpose and whether any restrictions on the assets apply. It is helpful to attach to the letter your most recent investment policy, spending policy and statement of holdings.
- Proposal delivery instructions, including
  - Preferred delivery format (electronic or hard copy) and number of copies (if applicable)
- Proposal due date and time
- Proposal receiver's name, email and phone number
- Contact person for questions, including name, title, phone and email
- Any additional information your organization feels is important for respondent firms to know in order to provide complete proposals

## **Request for Proposal**

### **Investment Management and Administrative Services**

1. Company information
  - a. Year organized

- b. Number of clients
  - c. Type of clientele (defined by industry and size of portfolio)
  - d. Number of staff
  - e. Assets under management
    - i. Not-For-Profit
    - ii. Total Institutional
  - f. Number of offices
  - g. Location of corporate headquarters
  - h. Related organizations, including subsidiaries or affiliates
  - i. Discussion of any past or present litigation or regulatory actions against your firm
2. Qualifications of Your Firm and Its Ability to Provide Investment Services
- a. Qualifications of leadership and professional staff (Please specify those individuals who will be directly responsible for this account)
  - b. Number of years of experience in not-for-profit investment management
  - c. Discussion of investment philosophy
  - d. Discussion of your customer service philosophy
3. Relevant experience with other similar not-for-profit organizations
- a. Include a list of your not-for-profit clients
  - b. Include three specific references that we may contact (Preferably clients that are similar to our organization in type of business and size of portfolio)
4. Reporting, Portfolio Evaluation and Review of Accounts
- a. Frequency of reporting to clients (e.g.: monthly, quarterly)
  - b. Form of your reports (please provide sample)
  - c. Frequency of portfolio evaluation
  - d. Frequency of account review by your firm and willingness to meet with management to make recommendations and discuss performance

5. Recommended Asset Allocation

- a. Recommended asset allocation and estimated annual rate of return for one, three, five and ten years.
- b. Include an analysis of the efficient frontier of the recommended asset allocation and a discussion of the risk/reward spectrum for your recommendation(s)
- c. For the investments included in your recommended portfolio, please provide a current (as of quarter ending Month XX, 201X) analysis of the one, three, five and ten year returns compared to relevant indices

6. Recommended Changes to the Investment Policy

- a. Effect on efficient frontiers and specific returns
- b. Effect on your fees, if any
- c. Rationale for recommendations
- d. Pros and Cons of recommended changes

7. Insurance

- a. Provide a listing of applicable insurance coverage maintained with relevant coverage limits
- b. Provide the name of your primary insurance carrier and their related AM Best rating

8. Research and Investment Decisions

- a. Provide research methods and resources (external and internal)
- b. Discussion of investment decision making process (committee, portfolio manager, external investment managers, etc.)

9. Fees

- a. Indicate all fees involved for each of the services you are proposing to provide
- b. Include a breakout of the initial and ongoing consulting fees and the custodial and management fees as a percentage of the dollar value of the assets
- c. Discuss the frequency in which such fees will be evaluated and the maximum amount of any increase to be expected

10. Other Services

- a. Please address any alternative or additional services that you are capable of providing that may be of benefit to our organization
- b. Discuss your experience in rendering such services

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